

Chapter DFI-Bkg 41

FEES

DFI-Bkg 41.01 Registration and renewal of registration fees.
DFI-Bkg 41.02 Registration periods.

DFI-Bkg 41.03 Provider, course and examination fees.

Note: Chapter RL 41 was renumbered chapter DFI-Bkg 41, Register, June 1999, No. 522, eff. 7-1-99.

DFI-Bkg 41.01 Registration and renewal of registration fees. The following fees apply to all registrations and renewals of registration under subch. III of ch. 224, Stats.:

- (1) FEES. (a) *Mortgage banker*: \$1,000.
(b) *Loan originator*: \$250.
(c) *Mortgage broker*: \$750.

(2) RENEWAL OF REGISTRATION. A registrant may renew a certificate of registration if the application for renewal and the fee required under sub. (1) are received by the division before the expiration of the certificate. An application for renewal received by the division after the expiration of the certificate and prior to 31 days after the expiration of the certificate shall be accompanied by an additional fee of \$100. A registrant whose application for renewal is not received by the division within 30 days after the expiration of the certificate shall submit an application for a new certificate of registration, and no business for which the certificate is required shall be conducted after the certificate expires and before a new certificate is issued by the division. An application for renewal of a certificate of registration shall be in a form and manner prescribed by the division.

(3) TRANSFER. A loan originator may be transferred to employment with another registered mortgage banker or mortgage broker by application for transfer in a form and manner prescribed by the division, and the payment of a transfer fee of \$40.

(4) CHANGE OF NAME AND ADDRESS. A registrant who changes his or her name or moves from the last address provided to the division shall notify the division in writing within 10 business days of the change. A registrant who fails to so notify the division shall pay a forfeiture of \$100.

(5) WITHDRAWAL. No registration or renewal of registration fee shall be refunded unless a request to withdraw the registration or renewal of registration is received in writing by the division before the division begins its investigation of the applicant.

History: Cr. Register, February, 1991, No. 422, eff. 3-1-91; r. and recr., Register, June, 1999, No. 522, eff. 7-1-99; correction in (intro.) was made under s. 13.93 (2m) (b) 7., Stats., Register September 2001 No. 549; **CR 05-012: am. (2) and (3), cr. (4) and (5) Register June 2005 No. 594, eff. 7-1-05.**

DFI-Bkg 41.02 Registration periods. The following registration periods apply to all registrations and renewals of registration under subch. III of ch. 224, Stats.:

(1) REGISTRATIONS. The administrator of the division of banking shall issue certificates that start and expire on the following dates:

Month When Certificate is Issued	Day When Certificate Expires	
January	January 1	All expiration dates are in the second year after the date when the certificate was issued
February	February 1	
March	March 1	
April	April 1	
May	May 1	
June	June 1	
July	July 1	
August	August 1	
September	September 1	
October	October 1	
November	November 1	
December	December 1	

(2) REGISTRATION PERIOD. The registration period for mortgage banker, loan originator and mortgage broker certificates issued by the division is 2 years.

History: Cr. Register, February, 1991, No. 422, eff. 3-1-91; r. and recr., Register, June, 1999, No. 522, eff. 7-1-99; correction in (intro.) was made under s. 13.93 (2m) (b) 7., Stats., Register September 2001 No. 549; **CR 05-012: am. (1) and (2) Register June 2005 No. 594, eff. 7-1-05.**

DFI-Bkg 41.03 Provider, course and examination fees. The following fees shall apply under ch. DFI-Bkg 45:

(1) For approval and renewal of approval of education providers, \$100.

(2) For approval and renewal of approval of courses, \$150.

(3) For applying to take or retake the loan originator competency examination, \$150.

History: **CR 05-012: cr. Register June 2005 No. 594, eff. 7-1-05.**